

# MFSA

MALTA FINANCIAL SERVICES AUTHORITY

**URGENT**

## **Notice to Financial Services Licence Holders**

### **Council Regulation (EU) No 204/2011 of 2 March 2011 concerning restrictive measures in view of the situation in Libya**

The MFSA wishes to bring to the attention of all licence holders the coming into effect of Council Regulation (EU) No 204/2011 of 2 March 2011 concerning restrictive measures in view of the situation in Libya published in the EU Official Journal today. This Regulation has immediate effect in Maltese law and requires no implementation measures and it can be viewed on the MFSA website under [EU & International Affairs/International Affairs/International Sanctions](#).

These regulations are in addition to regulations already in place by virtue of Legal Notice No. 69 of 2011 - NATIONAL INTEREST (ENABLING POWERS) ACT (CAP. 365) - United Nations Sanctions (Libyan Arab Jamahiriya) Regulations, 2011. It should be noted that additional individuals and entities are listed in the annexes of this latest Council Regulation.

It is required that any funds, financial and economic assets pertaining to those individuals and entities listed in Annex II and Annex III of the Council Regulation (EU) No 204/2011 regulation shall be subject to freezing with immediate effect.

Licence-holders are required to inform the MFSA at [sanctions@mfsa.com.mt](mailto:sanctions@mfsa.com.mt) of ANY funds and assets held in the name of the sanctioned entities listed in the regulations. Licence holders should consider Articles 1 and 5 of the EU regulation which provide a definition of 'funds', remaining aware that the list is not exhaustive and are to ensure that any financial asset is to be frozen and reported. **Submission of this information should be effected by Monday 7 March 2011. Nil returns should also be submitted by e-mail at [sanctions@mfsa.com.mt](mailto:sanctions@mfsa.com.mt).**

The MFSA reminds its licence-holders to exercise vigilance and verify their records on an on-going basis to ensure that any financial transactions carried out do not in any way support activities or entities which are subject to sanctions or other restrictive measures.

**Communications Unit  
Malta Financial Services Authority  
MFSA Ref: 13-2011  
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